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OPEC TRADE, AID AND FINANCE

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CENTRAL INTELLIGENCE AGENCY
WASHINGTON, D.C. 20505

CIA/OER/S - 07543-75
4 JUN 1975

CIA Control No. 9640

MEMORANDUM FOR: Mr. Donald E. Syvrud
Deputy to the Assistant Secretary
for International Affairs
Department of the Treasury

SUBJECT : OPEC Trade, Aid and Finance

1. Attached are the tables on OPEC financial transactions which you requested.

2. The table on OPEC aid disbursements lists only those countries which have received aid shipments or transfers since 1973. Many other countries have aid agreements or commitments from OPEC members, but they had not received shipments or transfers prior to yearend 1974, for example, Turkey, Philippines and all Central American nations.

3. Transfers from OPEC countries to the IMF Oil Facility and the various international banks which in turn have aided LDCs are also omitted.

4. Data on oil imports for most LDCs are funded on rather crude estimates.

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MAURICE C. ERNST
Director
Economic Research

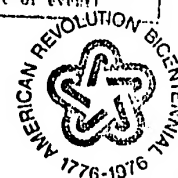
Attachments:
as stated

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§ 62(1), (2), (3), (4), (5), (6), (7), (8), (9), (10), (11), (12), (13), (14), (15), (16), (17), (18), (19), (20), (21), (22), (23), (24), (25), (26), (27), (28), (29), (30), (31), (32), (33), (34), (35), (36), (37), (38), (39), (40), (41), (42), (43), (44), (45), (46), (47), (48), (49), (50), (51), (52), (53), (54), (55), (56), (57), (58), (59), (60), (61), (62), (63), (64), (65), (66), (67), (68), (69), (70), (71), (72), (73), (74), (75), (76), (77), (78), (79), (80), (81), (82), (83), (84), (85), (86), (87), (88), (89), (90), (91), (92), (93), (94), (95), (96), (97), (98), (99), (100)
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OPEC CURRENT ACCOUNT (BILLION US \$)

	1974	1975	TOTAL	1976	1977
EXPORTS (F.O.B.)	119.9	108.5		126.0	141.0
OIL	113.9	101.4		117.5	130.5
NON-OIL	6.0	7.1		8.5	10.5
IMPORTS* (F.O.B.)	-35.5	-54.0		-68.7	-84.1
TRADE BALANCE	84.4	54.5		57.3	56.9
NET SER. + PVT. TRANS.	-9.1	-9.2		-10.0	-10.0
FREIGHT AND INSURANCE	-4.3	-6.5		-8.2	-10.1
INVESTMENT INCOME REC'TS	4.1	7.6		10.9	14.3
OTHER	-8.9	-10.3		-12.6	-14.2
GRANT-TYPE ASSISTANCE	-4.2	-3.8		-2.2	-2.1
CURRENT ACCOUNT BALANCE	71.1	41.5		45.2	44.8

* INCLUDES MILITARY

	1974	1975	1976	1977
1. ALGERIA	1.0	-3.1	-5.0	-5.0
2. ECUADOR	-0.2	-0.5	-0.7	-1.1
3. INDONESIA	0.3	-0.9	-1.5	-2.2
4. IRAN	13.4	9.0	8.5	6.8
5. IRAQ	3.4	2.2	2.8	3.5
6. KUWAIT	7.2	5.5	6.6	7.1
7. LIBYA	2.5	-0.8	-1.1	-1.5
8. NIGERIA	6.1	3.2	2.9	3.0
9. QATAR	1.6	1.5	1.8	1.8
10. SAUDI ARABIA	25.0	19.9	25.8	28.3
11. U.A.E.	5.7	3.7	4.3	4.8
12. VENEZUELA	5.1	1.7	0.8	-0.8
TOTAL OPEC	71.1	41.5	45.2	44.8

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NON-OIL LDCs: BILATERAL ECONOMIC AID
RECEIVED FROM OPEC AND OIL IMPORT BILL

(MILLION US \$)

COUNTRY	BILATERAL ECONOMIC AID RECEIVED FROM OPEC		OIL IMPORTS	AID RECEIPTS AS % OF OIL IMPORTS
	1973	1974	1974	1974
AFRICA				
CHAD*	8	8	17	47
ETHIOPIA*	--	4	32	13
GAMBIA*	--	1	NA	NA
GUINEA	--	32	56	57
MALAGASY REPUBLIC*	6	--	26	0
MALI*	--	2	18	11
MAURITANIA*	--	6	19	32
NIGER*	--	3	NA	NA
SAHEL COUNTRIES	--	6	NA	NA
SENEGAL	NEGL	15	48	31
SOMALIA*	11	13	14	93
SUDAN*	6	134	20	100+
TANZANIA*	--	NEGL	89	NEGL
TOGO	--	3	11	27
UGANDA*	8	33	34	97
ZAMBIA	--	1	NA	NA
EUROPE				
MALTA	0	5	40	13
LATIN AMERICA				
GUYANA*	--	15	68	22
NEAR EAST				
JORDAN	72	163	16	100+
LEBANON	--	34	50	68
NORTH YEMEN*	--	69	15	100+
SOUTH YEMEN*	2	45	32	100+
SOUTH ASIA				
AFGHANISTAN*	1	18	9	100+
BANGLADESH*	--	66	9	100+
INDIA*	--	170	1300	13
PAKISTAN*	NEGL	406	364	100+
SRI LANKA*	--	44	130	34

*IDENTIFIED BY THE UNITED NATIONS AS BEING MOST SERIOUSLY AFFECTED (MSA) BY INCREASES IN THE PRICE OF ESSENTIAL IMPORTS.

NA = NOT AVAILABLE.

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OIL IMPORTS

(BILLION US \$)

	1973	1974	CHANGE 1973-1974
INDUSTRIAL COUNTRIES			
UNITED STATES	7.6	24.0	16.4
CANADA	1.2	3.0	1.8
JAPAN	6.7	21.1	14.4
AUSTRIA	0.4	0.8	0.4
BELGIUM	1.4	3.2	1.8
DENMARK	0.8	1.8	1.0
FRANCE	3.8		
GERMANY	5.7	12.5	6.8
ITALY	3.6	10.3	6.7
NETHERLANDS	2.7	5.5	2.8
NORWAY	0.4	1.0	0.6
SWEDEN	1.1	2.6	1.5
SWITZERLAND	0.8	1.4	0.6
UNITED KINGDOM	4.1	10.6	6.5
FINLAND	0.4	1.2	0.8
GREECE	0.4	0.8	0.4
IRELAND	0.2	0.5	0.3
PORTUGAL	0.1	0.5	0.4
SPAIN	0.9	3.6	2.7
TURKEY	0.2	0.8	0.6
YUGOSLAVIA	0.3	0.8	0.5
AUSTRALIA	0.3	0.7	0.4
NEW ZEALAND	0.2	0.4	0.2
SOUTH AFRICA	0.3	1.2	0.9
MAJOR NON-OPEC LESS DEVELOPED COUNTRIES			
BRAZIL	1.2	3.4	2.2
SINGAPORE	0.6	2.1	1.5
TAIWAN	0.1	0.9	0.8
HONG KONG	0.1	0.4	0.3
KOREA	0.3	1.0	0.7
MEXICO	0.3	0.4	0.1
ISRAEL	0.3	0.3	--
INDIA	0.5	1.3	0.8
MALAYSIA	0.1	0.4	0.3
PHILIPPINES	0.2	0.7	0.5
THAILAND	0.2	0.6	0.4

IMPORTS (C.I.F.)

	(BILLION US \$)			
	1973	1974	INCREASE	% CHANGE
INDUSTRIAL COUNTRIES				
UNITED STATES	73.6	108.0	34.4	47
CANADA	24.9	34.5	9.6	39
JAPAN	38.3	62.0	23.7	62
AUSTRIA	7.1	9.0	1.9	27
BELGIUM/LUXEMBOURG	22.1	29.7	7.6	34
DENMARK	7.8	9.9	2.1	27
FRANCE	37.7	52.9	15.2	40
GERMANY	54.6	68.9	14.3	26
ICELAND	0.9	0.5	0.1	25
ITALY	27.8	40.9	13.1	47
NETHERLANDS	24.8	34.2	9.4	38
NORWAY	6.2	8.4	2.2	35
SWEDEN	10.6	16.2	5.6	53
SWITZERLAND	11.6	14.4	2.8	24
UNITED KINGDOM	38.8	54.1	15.3	39
FINLAND	43.	6.9	2.6	60
GREECE	3.5	4.3	0.8	23
IRELAND	2.8	3.8	1.0	36
PORTUGAL	3.0	4.5	1.5	50.
SPAIN	9.5	15.3	5.8	61
TURKEY	2.1	3.8	1.7	81
YUGOSLAVIA	4.8	8.1	3.3	69
AUSTRALIA	7.7	12.4	4.7	61
NEW ZEALAND	2.2	3.7	1.5	68
SOUTH AFRICA	5.4	7.9	2.5	46
MAJOR NON-OPEC LESS DEVELOPED COUNTRIES				
BRAZIL	7.0	14.1	7.1	101
SINGAPORE	5.1	8.3	3.2	63
TAIWAN	3.8	7.0	3.2	84
HONG KONG	5.6	6.8	1.2	21
KOREA	4.2	6.8	2.6	62
MEXICO	4.1	6.3	2.2	54
ISRAEL	4.2	5.4	1.2	29
INDIA	3.2	4.9	1.7	53
MALAYSIA	2.4	4.3	1.9	79
PHILIPPINES	1.8	3.4	1.6	89
THAILAND	2.1	3.1	1.0	48

DOLLAR INCREASE IN OIL IMPORTS
AS A % OF DOLLAR INCREASE IN TOTAL IMPORTS

INDUSTRIAL COUNTRIES	1974
UNITED STATES	48
CANADA	19
JAPAN	61
AUSTRIA	21
BELGIUM/LUXEMBOURG	24
DENMARK	48
FRANCE	42
GERMANY	48
ITALY	51
NETHERLANDS	30
NORWAY	27
SWEDEN	27
SWITZERLAND	21
UNITED KINGDOM	42
FINLAND	31
GREECE	50
IRELAND	30
PORTUGAL	27
SPAIN	43
TURKEY	35
YUGOSLAVIA	15
AUSTRALIA	9
NEW ZEALAND	13
SOUTH AFRICA	36
MAJOR NON-OPEC LESS DEVELOPED COUNTRIES	
BRAZIL	31
SINGAPORE	47
TAIWAN	22
HONG KONG	17
KOREA	27
MEXICO	5
ISRAEL	--
INDIA	47
MALAYSIA	16
PHILIPPINES	31
THAILAND	40

CURRENT ACCOUNTS, 1973-74

	(BILLION US \$)		
	<u>1973</u>	<u>1974</u>	<u>CHANGE</u> <u>1973-1974</u>
INDUSTRIAL COUNTRIES			
UNITED STATES	0.5	-1.3*	-1.8
CANADA	-0.4	-2.2	-1.8
JAPAN	-0.1	-5.2	-5.1
AUSTRIA	-0.4	-0.5	-0.1
BELGIUM	1.1	0.8	-0.3
DENMARK	-0.5	-1.0	-0.5
FRANCE	-0.3	-5.7	-5.4
GERMANY	4.9	10.0	5.1
ITALY	-2.5	-8.3	-5.8
NETHERLANDS	1.9	1.5	-0.4
NORWAY	-0.3	-1.0	-0.7
SWEDEN	1.1	-1.0	-2.1
SWITZERLAND	0.3	0.2	-0.1
UNITED KINGDOM	-2.6	-8.8	-6.2
FINLAND	-0.4	-1.2	-0.8
GREECE	-1.1	-1.3	-0.2
IRELAND	-0.2	-0.7	-0.5
PORTUGAL	0.5	-0.4	-0.9
SPAIN	0.6	-3.2	-3.8
TURKEY	0.5	-0.7	-1.2
YUGOSLAVIA	0.2	-1.1	-1.3
AUSTRALIA	0.6	-2.6	-3.2
NEW ZEALAND	0.2	-1.1	-1.3
SOUTH AFRICA	0.1	-1.2	-1.3
MAJOR LESS DEVELOPED COUNTRIES			
BRAZIL	-1.7	-6.9	-5.2
MEXICO	-1.5	-2.9	-1.4
ISRAEL	-2.6	-3.6	-1.0
TAIWAN	0.6	-1.1	-1.7
HONG KONG	NA	NA	NA
INDIA	-0.2	-1.2	-1.0
KOREA	-0.3	-1.8	-1.5
MALAYSIA	0.2	-0.3	-0.5
PHILIPPINES	0.5	-0.2	-0.7
SINGAPORE	-0.8	-1.0	-0.2
THAILAND	-0.2	0	0.2

*EXCLUDES INDIA DEBT CANCELLATION AND OTHER EXCEPTIONAL GRANTS.

CIA/OER
4 June 1975